

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796KJ7	
High Rate <sup>1</sup>	0.450%	
Allotted at High Price	32.76%	
Investment Rate <sup>2</sup>	99.772500	
	0.457%	
Median Rate <sup>3</sup>	0.430%	
Low Rate <sup>4</sup>	0.410%	
Issue Date	August 25, 2016	
Maturity Date	February 23, 2017	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$109,328,985,000	\$33,423,045,000
Noncompetitive	\$377,180,200	\$377,180,200
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$109,906,165,200</b>	<b>\$34,000,225,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$109,906,165,200</b>	<b>\$34,000,225,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$94,300,000,000	\$19,196,640,000
Direct Bidder <sup>8</sup>	\$1,375,000,000	\$841,380,000
Indirect Bidder <sup>9</sup>	\$13,653,985,000	\$13,385,025,000
<b>Total Competitive</b>	<b>\$109,328,985,000</b>	<b>\$33,423,045,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$109,906,165,200/\$34,000,225,200 = 3.23

<sup>6</sup>Awards to TreasuryDirect = \$209,840,200.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.